

SRF net profit rises 56% in Q3

OUR BUREAU

New Delhi, January 25

SRF Limited, a chemical-based multi-business entity engaged in the manufacturing of industrial and specialty intermediates, on Tuesday reported 56 per cent increase in net profit for the third quarter ended December 31, 2021 at ₹506 crore (against ₹324 crore in the corresponding quarter last year).

The consolidated revenue for the quarter under review grew 56 per cent to ₹3,346 crore (₹2,146 crore).

For the nine months period ended December 31, 2021, the company's net profit grew 57 per cent to ₹1,283 crore (₹817 crore). Revenue for the period increased 53 per cent to ₹8,884 crore (₹5,792 crore).

Ashish Bharat Ram, Managing Director, SRF, said, "Except for the technical textiles segment, which was impacted by soft market conditions, every other segment performed exceedingly well. We remain cautiously optimistic of our performance going forward."

Meanwhile, the Board of SRF appointed Vellayan Subbiah (independent director) as the Chairman of the Board of Directors from April 1, 2022.